

Red Eagle Oil, Inc. Chapter 7 Liquidation Analysis

Real Property: NONE

Fair Market Value	Liens	Cost of Sale	Resulting Income Tax	Amt of Exemption	Net Proceeds
					N/A

Personal Property:

Description	Liquidation Value	Secured Claim (excluding IRS)	Amount of Exemption	Net Proceeds (before cost of sale)
Cash	N/A	N/A	N/A	\$1,248,919.44
TOTAL NET PROCEEDS (before cost of sale)				\$1,248,919.44
COST OF SALE				N/A
NET PROCEEDS OF PERSONAL PROPERTY				\$1,248,919.44

Net Proceeds of Real Property and Personal Property	\$1,248,919.44
Recovery from Preferences / Fraudulent Conveyances [ADD]	Unknown
Chapter 11 Administrative Claims [SUBTRACT]	\$83,000.00*
Priority Claims [SUBTRACT]	N/A
Chapter 7 Trustee Fees (approximate) [SUBTRACT]	\$60,717.00**
Chapter 7 Trustee's Professionals (estimate) [SUBTRACT]	\$50,000.00
NET FUNDS AVAILABLE FOR DISTRIBUTION TO UNSECURED CREDITORS	\$1,055,202.04
*Estimated outstanding fees for: Winship & Winship, PC; Lindquist & Vennum LLP; r ² advisors, llc.	
**Calculated in accordance with 11 U.S.C. § 326	

Estimated Amount of Unsecured Claims*	\$10,440,817
Percent Distribution to Unsecured Creditors Under Proposed Plan**	>10.1%
Percent Distribution to Unsecured Creditors Under Liquidation Analysis	10.1%

*Includes scheduled claims plus secured deficiencies.

**The proposed Plan will provide a greater distribution to creditors because the professionals involved in the case are familiar with potential avoidance actions and possible claim objections which, when pursued, may result in a greater distribution to creditors.